

SENATE JOINT RESOLUTION 574

By Bowers

A RESOLUTION urging the United States Congress to propose, adopt, and submit to the states for ratification a balanced budget amendment to the United States Constitution.

WHEREAS, with each passing year our nation falls further into debt as federal government expenditures repeatedly exceed available revenue; and

WHEREAS, the federal public debt now stands at approximately \$8.2 trillion dollars, which equates to \$27,600 of debt for every man, woman, and child in America; and

WHEREAS, the annual federal budget has risen to unprecedented levels, demonstrating an unwillingness or inability of both the Legislative and Executive branches of federal government to control the federal debt; and

WHEREAS, fiscal discipline is a powerful means for strengthening our nation; with a constitutional provision requiring a federal balanced budget, less of America's financial resources would be channeled into servicing the national debt and more of our tax dollars would be available for public endeavors that reflect our national priorities, such as education, health, the security of our nation, and the creation of jobs; and

WHEREAS, Thomas Jefferson recognized the importance of a balanced budget when he wrote: "The question whether one generation has the right to bind another by the deficit it imposes is a question of such consequence as to place it among the fundamental principles of government. We should consider ourselves unauthorized to saddle posterity with our debts, and morally bound to pay for them ourselves."; and

WHEREAS, state legislatures overwhelmingly recognize the necessity of maintaining a balanced budget; whether through constitutional requirement or by statute, forty-nine states require a balanced budget; and

WHEREAS, in promoting the broadest principles of a government of, by, and for the people, one of the core functions of the United States Constitution is to enumerate and limit federal power; and

WHEREAS, the federal government's unlimited ability to borrow involves decisions of such magnitude, with such potentially profound consequences for the nation and its people, today and in the future, that it is an appropriate subject for limitation by the United States Constitution; and

WHEREAS, the United States Constitution vests the ultimate responsibility to approve or disapprove amendments to the Constitution with the people of the several states, as represented by their elected legislatures; now, therefore,

BE IT RESOLVED BY THE SENATE OF THE ONE HUNDRED FOURTH GENERAL ASSEMBLY OF THE STATE OF TENNESSEE, THE HOUSE OF REPRESENTATIVES CONCURRING, that we hereby strongly urge the United States Congress to propose, adopt, and submit to the states for ratification an amendment to the United States Constitution requiring a balanced federal budget on an annual basis, except in times of extreme national emergency.

BE IT FURTHER RESOLVED, that an enrolled copy of this resolution be transmitted to the President and the Secretary of the United States Senate, the Speaker and the Clerk of the United States House of Representatives, and each member of Tennessee's Congressional delegation.